

Message Text

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PAGE 01 STATE 014955

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APPROVED BY: EB/OCA/REP: LHPOMEROY

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TO AMEMBASSY WARSAW

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E.O. 11652: N/A

TAGS: APUB PL

SUBJ: PRESS RELGASEON EXIMBANK LOAN TO POLAND

FOR YOUR INFORMATION, THE FOLLOING IS FINAL TEXT OF NEWS RELEASE
ON THE EXIMBANK CREDIT TO POLAND FOR THE PURCHASE OF COMPUTERS.
THE SINGER COMPANY HAS REQUESTED THAT THIS ANNOUNCEMENT IS NOT
REPEAT IS NOT RELEASED IN POLAND. WE ARE RELEASING IT IN WASH-
INGTON D.C. FOR A.M. PAPERS, FRIDAY, FEBRUARY 1.

QUOTE EXIMBANK HELPS FINANCE \$1,082,000 SALE OF
U.S. COMPUTER EQUIPMENT IN POLAND

TO HELP FINANCE A \$1,082,000 SALEOF THREE COMPUTER INSTALLA-
TIONS IN POLAND, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT
BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF \$486,900
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TO FINANCE 45 PERCENT OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S

VICE CHAIRMAN WALTER C. SAUER. MORGAN GUARANTY TRUST COMPANY OF NEW YORK WILL ALSO PROVIDE A LOAN OF \$486,900 TO COVER ANOTHER 45 PERCENT OF THE U.S. COSTS. THE BORROWER, BANK HANDLOWY W WARSZAWIE, S.A. (HANDLOBANK) OF WARSAW, POLAND, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR \$108,200.

THE BUSINESS MACHINES DIVISION OF THE SINGER COMPANY HEAD-QUARTERED IN NEW YORK CITY IS THE SUPPLIER.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS BEGINNING SEPTEMBER 1, 1974, WITH EXIMBANK'S DIRECT LOAN OF \$486,900 TO BE REPAYED OUT OF THE LAST INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY THE POLISH PEOPLE'S REPUBLIC. KISSINGER

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